
State:	District of Columbia	Filing Company:	Euler Hermes North America Insurance Company
TOI/Sub-TOI:	28.1 Credit-Credit Default/28.1000 Credit-Credit Default		
Product Name:	Simplicity Product		
Project Name/Number:	/		

Filing at a Glance

Company:	Euler Hermes North America Insurance Company
Product Name:	Simplicity Product
State:	District of Columbia
TOI:	28.1 Credit-Credit Default
Sub-TOI:	28.1000 Credit-Credit Default
Filing Type:	Credit
Date Submitted:	09/03/2015
SERFF Tr Num:	CLTR-130124397
SERFF Status:	Submitted to State
State Tr Num:	
State Status:	
Co Tr Num:	GTC-002-USA-F-EN FORM
Effective Date	On Approval
Requested (New):	
Effective Date	
Requested (Renewal):	
Author(s):	Susan Coulter, Frank Cripps, Wendy Hicks, Dana Suter, Erica Ruggley, John Guarini
Reviewer(s):	
Disposition Date:	
Disposition Status:	
Effective Date (New):	
Effective Date (Renewal):	

State: District of Columbia **Filing Company:** Euler Hermes North America Insurance Company
TOI/Sub-TOI: 28.1 Credit-Credit Default/28.1000 Credit-Credit Default
Product Name: Simplicity Product
Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Domicile Status Comments:
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 09/03/2015
State Status Changed: Deemer Date:
Created By: Dana Suter Submitted By: Dana Suter
Corresponding Filing Tracking Number: CLTR-130231831-
Rates

Filing Description:

On behalf of Euler Hermes North America Insurance Company, Coulter and Associates, Inc. is filing the attached credit insurance forms for your review and approval.

EH Simplicity is a new kind of credit insurance product, designed specifically for the SME segment which is currently underserved in our marketplace. This policy, aimed at companies new to credit insurance, is designed with clear, simple and transparent coverage and pricing options and is unlike anything offered today by Euler Hermes or our competitors.

The product was launched in Europe in 2013 and based on our positive experience there we have now adapted it for the American market.

For the purposes of this filing we have included rates and coverage options for clients with insured sales of \$100,000 to \$10,000,000 however we will go to market offering only the policy up to the \$5,000,000 level and then based on our experience will consider at a later date whether or not to extend the offering to \$10,000,000.

We plan to launch EH Simplicity insuring our clients' sales to the 33 covered countries listed in section 2 of the Application and Special Terms however we will at our discretion revise and update the countries covered as the business and credit risks in those markets develop.

Please do not hesitate to contact Coulter and Associates with questions or requests for additional information. They can be reached at dana@coulter-and-associates.com or 1-609-443-1811.

Company and Contact

Filing Contact Information

Dana Suter, consultant dana@coulter-and-associates.com
379 Princeton-Hightstown Road 609-443-7540 [Phone]
Suite 15
Cranbury, NJ 08512

State: District of Columbia

Filing Company: Euler Hermes North America Insurance Company

TOI/Sub-TOI: 28.1 Credit-Credit Default/28.1000 Credit-Credit Default

Product Name: Simplicity Product

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Filing Company Information

(This filing was made by a third party - coulterandassociatesinc)

Euler Hermes North America

CoCode: 20516

State of Domicile: Maryland

Insurance Company

Group Code: 761

Company Type:

800 Red Brook Boulevard

Group Name:

State ID Number:

Owings Mills, MD 21117-5155

FEIN Number: 52-0222226

(410) 753-0753 ext. [Phone]

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

SERFF Tracking #:

CLTR-130124397

State Tracking #:

Company Tracking #:

GTC-002-USA-F-EN FORM

State: District of Columbia

TOI/Sub-TOI: 28.1 Credit-Credit Default/28.1000 Credit-Credit Default

Product Name: Simplicity Product

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Filing Company:

Euler Hermes North America Insurance Company

Form Schedule

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		EH Simplicity Terms and Conditions	GTC-002-USA-F-EN	Edition 08 15	PCF	New		0.000	Simplicity North America FINAL August 2015.pdf
2		EH Simplicity Special Terms	ST-002-USA-F-EN	Edition 08 15	PCF	New		0.000	Simplicity North America FINAL Special Terms.pdf
3		Debt Collection Services Endorsement	DCA-004-USA-F-EN	Edition 08 15	END	New		0.000	Simplicity North America FINAL DCA August 2015.pdf
4		Policy Beneficiary Endorsement	C9-003-USA-E-EN	Edition 08 15	END	New		0.000	Simplicity North American Policy Beneficiary FINAL.pdf
5		EH Simplicity Application	A-002-USA-F-EN	Edition 08 15	ABE	New		0.000	Simplicity North America FINAL Application.pdf

Form Type Legend:

ABE	Application/Binder/Enrollment	ADV	Advertising
BND	Bond	CER	Certificate
CNR	Canc/NonRen Notice	DEC	Declarations/Schedule
DSC	Disclosure/Notice	END	Endorsement/Amendment/Conditions
ERS	Election/Rejection/Supplemental Applications	OTH	Other

[Company_Legal_Name]

[Company_Address_1]

[Company_City,_Company_State,_Company_Zip]

Toll_Free:_[Company_Toll_Free]

Fax:_[Company_Fax]

EH Simplicity

Terms and Conditions

A company of **Allianz** 



Policy Contents

A - Scope of your *Policy*

1. Insuring agreement
2. Insured receivable
3. Uninsured receivable

B - Managing your *Policy*

4. Exercising care and preserving rights
5. Your payment of premium and fees
6. Your cover under your *Policy*

C - Claims and Debt Collection

7. Making a claim under your *Policy* by filing a *Claim and Collection form*
8. *Recoveries*
9. *Claim Payment*

D - General conditions

10. *Policy* duration
11. *Policy* currency
12. Applicable law and jurisdiction
13. Inspection of documents
14. Policy Authentication

E - Definitions under your *Policy*

A - Scope of your Policy

1. Insuring agreement

We, Euler Hermes North America Insurance Company, have issued the **Policy** to you, the Insured named in the **Special Terms**, to cover you for credit losses you sustain from unpaid insured receivables. This is in exchange for payment in full of all premiums due, and is subject to all the terms and conditions of the **Policy**.

The words and phrases in bold italics are defined in Section E and have the same meaning wherever used in the **Policy**.

2. Insured receivable

- a. Receivables resulting from goods or services **Supplied**, including taxes (except VAT or similar sales taxes) and related transport, packing and insurance costs, are insured if:
- the receivables relate to goods or services **Supplied** by you or on your behalf in your **Buyer's** country during an **Annual Policy Period**;
 - the **Supply** does not violate any applicable law or regulations (including any economic or trade sanction law or regulations of any international organization recognized under international law) and all necessary licenses, approvals, or authorizations have been obtained;
 - you have issued the relevant invoices within [30] days of the date of **Supply**;
 - the **Supply** was made on credit terms no longer than the **Maximum Terms of Payment**, and under a written agreement of sale or supply with your **Buyer**;
 - your **Buyer** is domiciled in a country listed in the **Special Terms**; and
 - with respect to insured receivables relating to **Preferential Payments**, these are insured if the **Policy** has been maintained continuously from the date the goods or services have been **Supplied** through to the date the request to return the **Preferential Payment** is made, and that the date of the request is within [24] months from the date of the **Buyer's Insolvency**.
- b. We may at any time modify the list of covered countries specified in the **Special Terms**. Such modification will take effect [5] days after the date we issue our written notification.

3. Uninsured receivable

Receivables resulting from goods or services **Supplied** are not insured if:

- the total debt due from a **Buyer** is less than [\$500];
- the goods or services were **Supplied** to a **Buyer** more than 60 days after the **First Overdue Date**;
- the goods or services were **Supplied** to a **Buyer** after the date you submit a **Claim and Collection form**;
- the **Buyer** was **Insolvent** on the date of **Supply**;
- the **Buyer** failed to accept your **Supply**;
- the **Buyer Disputes** the receivables;
- the receivables arise from (i) contractual or legal damages or penalties, (ii) exchange rate fluctuations, currency devaluations, interest on late payment, or banking or financial charges or (iii) leasing, rental, license, royalty or consignment agreements;
- the goods or services to which the receivables relate were **Supplied** to (i) a **Buyer** with whom you are directly or indirectly affiliated in any way due to common ownership, influence, or control or (ii) a private individual or (iii) a **Public Buyer**;
- the non-payment of the related receivables results directly or indirectly from (i) any acts, errors, omissions or failure by you or anyone acting on your behalf to fulfil any of the material terms and conditions of **Supply** (ii) any event arising out of nuclear reaction, radiation or radioactive contamination, (iii) any armed conflict, war, terrorism, riot, civil disorder or any form of violent disturbance, (iv) any decision or action taken by any government or any international organization, (v) any currency shortages, or difficulties or disruption in transferring currency; or
- the goods or services were **Supplied** to a **Buyer** after you become **Insolvent**, go into liquidation or are dissolved, or consolidate, merge with another company, or sell all or substantially all of your assets in one or more transactions. If any of these events occur you must immediately notify us in writing.

B - Managing your Policy

4. Exercising care and preserving rights

For your insured receivables to be covered under the **Policy**, you must exercise reasonable care and prudence and act at all times as if you were not insured and take all practicable measures (including those requested by us) to prevent or reduce any loss and to maximize **Recoveries**, including but not limited to:

- protect all rights against your **Buyers** and any third parties for goods or services **Supplied**, and begin and pursue any appropriate collection action, and
- where your **Buyer** becomes **Insolvent**, take all steps necessary to attempt to recover the amount of your outstanding invoices and enforce any rights of retention of title.

If an **Insolvency** practitioner requests that you return a **Preferential Payment** you must immediately (i) notify us of this request, and (ii) initiate and pursue any legal remedy and/or defense available in law against the **Preferential Payment**, and consult with us regularly on the actions taken.

5. Your payment of premium and fees

- a. For each **Annual Policy Period** you must pay us the premium and the annual service fee as specified in the **Special Terms**, together with all applicable taxes.
- b. Upon 15 days' prior written notice we may cancel the **Policy** if you do not pay the premium within 30 days of due date.
- c. At the beginning of each **Annual Policy Period** you will confirm the sales band applicable to your **Annual Sales** (under Section 4 of the **Special Terms**) or you may opt for a higher level of cover by selecting a higher sales band. You may not choose a sales band lower than your actual **Annual Sales**.
- d. For your insured receivables to be covered under the **Policy**, when filing a claim (whether or not they are insured receivables), you must pay all Collection Fees and Collection Costs as set forth in the Debt Collection Services Endorsement.

6. Your cover under your Policy

- a. The cover provided to you under the **Policy** is specified in Sections 3 and 4 of the **Special Terms**:
 - the Insured Percentage applicable to a **Buyer** varies according to the **Buyer Grade**, and
 - the **Buyer Maximum Liability** varies according to the **Buyer Grade** and your selected **Annual Sales**, and
 - the **Annual Policy Maximum Liability** varies according to your selected **Annual Sales**.
- b. You can request and obtain from the Euler Hermes Grade Service Provider a certain number of **Buyer Grades** per **Annual Policy Period** as specified in the **Special Terms**, using our online information system. The **Buyer Grade** will take effect for goods or services **Supplied** on and after the date you obtained it.
- c. The Euler Hermes Grade Service Provider may at any time modify a **Buyer Grade**, in which case the applicable Insured Percentage and **Buyer Maximum Liability** will be amended if appropriate in respect of goods and services **Supplied** and shall be effective as set forth below:
 - [30] days after the notice of a downgrade of the **Buyer**; or
 - the date of the notice of an upgrade of the **Buyer**.
- d. The **Buyer Grade** must not be used for any purpose other than in connection with this **Policy**, including but not limited to any disclosure to any third party, including your **Buyer**.

C – Claims and Debt Collection

7. Making a claim under your *Policy* by filing a *Claim and Collection form*

- a. To make a claim for unpaid insured receivables, you need to file a ***Claim and Collection form*** including all receivables owed to you by the relevant ***Buyer***, whether insured or not or ***Disputed***. You will give us, at our request, additional supporting documents when necessary to evidence your claim against your ***Buyer***.
- b. You must file your ***Claim and Collection form*** before the expiration of the earliest of the following periods:
 - For an ***Insolvency*** claim; [30] days after the date on which your ***Buyer*** becomes ***Insolvent***, whether or not your invoices are overdue,
 - For all other claims: [90] days after the ***First Overdue Date*** when your ***Buyer*** is not ***Insolvent***. If your ***Buyer*** becomes ***Insolvent*** during this period you shall file your ***Claim and Collection form*** within this period, or the period for ***Insolvency***, whichever is shorter.
- c. When you are legally obligated to return any part of a ***Preferential Payment*** you must file a ***Claim and Collection form***, or provide the relevant supporting documents in the event you have already made a claim in respect of this ***Buyer***, within [30] days after the date you return the ***Preferential Payment***.

8. Recoveries

In order to receive a ***Claim Payment***, you must assign to us all of your rights, claims, guarantees, security, collateral, causes of action and defenses against a ***Buyer*** (or other third parties) relating to all receivables filed in the respective ***Claim and Collection form***.

All ***Recoveries*** received from your ***Buyer*** or any third party will be shared between you and us as specified in this section and we will apply this allocation even if your ***Buyer*** or any third party suggests the ***Recoveries*** should be allocated differently. Any part of a ***Recovery*** which relates to VAT (or similar sales taxes) will be allocated to the VAT (or similar sales taxes) element of the outstanding receivables.

Where you have ***Supplied*** goods or services to a ***Buyer*** on a cash payment basis, we will apply any money received from the ***Buyer*** to reduce your Insured Debt.

8.1 *Recoveries* before settlement of your *Claim Payment*

- a. You need to inform us as soon as possible of any ***Recovery*** received by you or on your behalf by any third party.
- b. Before the date we receive your ***Claim and Collection form***, we will allocate all sums recovered to invoices owed by the ***Buyer*** in chronological order until all covered invoices have been paid in full.
- c. After the date we receive your ***Claim and Collection form*** but before settlement of your ***Claim Payment*** we will share all sums we or you collect between you and us pro rata based on the ratio between the Insured Debt and the total indebtedness of the ***Buyer*** at the date we receive your ***Claim and Collection form***. Your share of ***Recoveries*** will be allocated to the total outstanding receivables due from the ***Buyer*** which exceeds the Insured Debt, until this amount has been recovered in full. Our share will be used to reduce the Insured Debt.

8.2 *Recoveries* after settlement of your *Claim Payment*

- a. In order for you to remain entitled to the ***Claim Payment*** received, you must inform us immediately of any ***Recovery*** received by you or any third party on your behalf and remit to us our share within [30] days of receipt of our payment request.
- b. We will allocate all sums recovered between you and us pro-rata based on our respective interests in the total undisputed amount filed with us until we are fully reimbursed for the total ***Claim Payment*** and all related costs incurred by us. We will also share in all related costs as determined by us associated with the collection of the debt on a pro-rata basis. In determining our respective pro-rata interests, amounts retained by you through the uninsured percentage shall be included in the calculation.

9. Claim Payment

We will calculate your **Claim Payment** in accordance with the steps set out below.

- a. First we calculate the Insured Debt by taking the total amount of the receivables filed in the **Claim and Collection form**, from which we will deduct:
 - receivables not covered under the **Policy**,
 - **Disputed** receivables,
 - the value of any guarantees or other security which you have not been able to enforce,
 - the value of any rights of retention of title, when incorporated in your sales contract with your **Buyer**, which you have not made all reasonable efforts to enforce,
 - the value of any VAT (or similar taxes), and
 - any **Recoveries** received before the date of calculation of your **Claim Payment**.
- b. We will then calculate your **Claim Payment** by multiplying the resulting amount by the Insured Percentage specified in the **Special Terms**,
- c. Such **Claim Payment** will be subject to the applicable **Buyer Maximum Liability** then the **Annual Policy Maximum Liability**, both of which are specified in the **Special Terms**.
- d. We will make your **Claim Payment** within [60] days from the date we receive your completed **Claim and Collection form** and any additional documents or information we may request. In the event of **Insolvency**, information required by us to make a **Claim Payment** will include confirmation the debt has been scheduled or allowed pursuant to a court order in a bankruptcy or relief of debt proceedings.
- e. If any part of your receivable was **Disputed**, we will recalculate your **Claim Payment** in line with the above when it is no longer **Disputed**, upon receipt of evidence that the **Buyer's** liability has been established either by agreement in writing or by a final and binding written court judgment or arbitration award. We will make any additional **Claim Payment** due to you within [60] days from the date you provide us with such evidence.
- f. If you receive a **Claim Payment** from us to which you are not entitled under the **Policy**, you will repay it to us within [30] days of our written notice or of you becoming aware that you are not entitled to it.

D - General conditions

10. Policy duration

- a. Subject to the payment of your premium and fees as specified in Section 5, cover under the **Policy** begins for insured receivables relating to goods or services **Supplied** on and after the **Policy** Start Date
- b. Unless you or we give written notice of termination at least [60] days before the end of the **Annual Policy Period**, the **Policy** will automatically renew for subsequent **Annual Policy Periods**.

11. Policy currency

We will cover receivables issued in any currency. However **Recoveries**, the amount of premium and fees invoiced to you and the amount of **Claim Payments** will be in the **Policy** currency specified in the **Special Terms**, and when necessary will be converted using the foreign exchange rate specified in the **Special Terms**.

12. Applicable Law and Jurisdiction

The **Policy** will be interpreted and governed in all respects by the laws and statutes of the state or Canadian province or territory named on the **Special Terms** as your address. Any provision of this **Policy** which is in conflict with these laws or statutes is amended in the minimum amount required to conform to the requirements of these laws or statutes.

13. Inspection of documents

At our request you will allow us to inspect and take copies of any information, documents or records in your possession relating to your insured receivables, your **Annual Sales** or your **Policy**. You will take all necessary steps to obtain and produce any such information in the possession of third parties. Our right of inspection continues after termination of your **Policy** for all obligations arising under the **Policy** while it was in force.

14. Policy Authentication

- a. These General Terms and Conditions, your application, any endorsements, the **Special Terms**, and any **Buyer Grades** issued to you shall comprise the **Policy** of insurance issued to you and these integrate the entire understanding of the parties as to the subject matter. This **Policy** shall be considered to have been issued and accepted upon mutually agreed terms and conditions once you pay the initial premium and no coverage shall be in effect prior to such payment. The **Policy** shall be binding on us only if this **Policy** form and endorsements bear the signatures of the President and Secretary of the company. No sales agent, broker or other person is authorized to change or waive any of the provisions of the **Policy** nor is any notice to any sales agent or broker deemed notice to the company. Any change to the **Policy** or waiver of any provision must be in writing bearing the signatures of the President and Secretary to be effective. Further, you may not rely on any representations or promises that are not expressly contained in the **Policy** in accepting the **Policy**.
- b. For your insured receivables to be and remain covered under the **Policy**, you represent and warrant that all information that you provide to us is true, accurate and complete, whether in the application, in any claim or in support of any claim or otherwise, and that you will immediately notify us of any material change to information provided or any other material facts that may affect the risks insured under the **Policy**. This does not limit your obligation to act with utmost good faith at all times.
- c. If there are any material misrepresentations or omissions in any statements or information provided by you or on your behalf to us, whether in the application, any claim or in any materials in support of these, we may rescind the Policy from inception upon 15 days' written notice and you will forfeit any premium paid, to the full extent permitted by law.

E - Definitions under your Policy

"Annual Policy Period" means the period of one year of this **Policy** from its Start Date, and any subsequent period of one year for which the **Policy** continues.

"Annual Policy Maximum Liability" means the maximum total amount of **Claim Payments** for the **Annual Policy Period**, as specified in the **Special Terms**.

"Annual Sales" means your total annual sales on credit terms for an **Annual Policy Period** confirmed by you on your application and in the **Special Terms**.

"Buyer" means a legal entity to which you have **Supplied** the goods or services, which is responsible for the payment of the related invoices and which is domiciled in a country listed in the **Special Terms**.

"Buyer Grade" means the assessment of the creditworthiness of a **Buyer** by us or the Euler Hermes Grade Service Provider.

"Buyer Maximum Liability" means the maximum amount payable by us under this **Policy** in respect of all claims made by you in relation to any one **Buyer**, as specified in the **Special Terms**. Where the insured receivables submitted with your **Claim and Collection form** relate to goods or services **Supplied** during a period when two or more different **Buyer Maximum Liabilities** applied, the maximum amount payable by us will be the lesser of (i) the total sum that results when the different **Buyer Maximum Liabilities** and **Insured Percentage** are applied to the relevant insured receivables according to the date on which the goods or services were **Supplied** or (ii) the amount of the highest **Buyer Maximum Liability** in force during the relevant period.

"Claim and Collection form" means our form, completed using our online information system or in writing, by which you, (i) notify a claim to us and (ii) authorize us, a Euler Hermes Group affiliate or other third party appointed by us to collect the debt. The **Claim and Collection form** specifies supporting documents which you need to provide to us on filing.

"Claim Payment" means an amount payable to you under the **Policy** to compensate you for the credit losses you have sustained from unpaid insured receivables.

"Dispute / Disputed" means any unresolved disagreement between you and a **Buyer** that results in the **Buyer** refusing to pay you all or part of any receivables. A **Dispute** ends when the **Buyer's** liability is established by agreement in writing or by a final binding court judgment or arbitration award. Final binding court judgment must be obtained in a jurisdiction in which the **Buyer** has a majority of its assets.

"First Overdue Date" means the original date on which any receivable due from a **Buyer** (whether or not an insured receivable) first becomes overdue.

“Insolvency”/ “Insolvent” as used in this **Policy** for a **Buyer** or an Insured (an entity), occurs on the earliest date for any one of the following events:

- a. For entities located in the United States or Canada:
 - A voluntary or involuntary petition for relief under Title 11 (including Chapters 7, 11, and 13) of the United States Bankruptcy Code is filed by or against an entity;
 - An entity files an Assignment and/or makes a Proposal to creditors, under the Canadian Bankruptcy and Insolvency Act;
 - A voluntary or involuntary petition for relief under the Companies Creditors Arrangement Act in Canada is filed by or against an entity; or
 - A Receiving Order is made against an entity under the Canadian Bankruptcy and **Insolvency Act**.
- b. For entities located in the United States or Canada:
 - A receiver is appointed for all or part of the property of an entity;
 - An entity, or a third party on behalf of an entity, makes a general offer of compromise, in writing, to all of its creditors for less than its indebtedness
 - Possession is taken of an entity's assets under an Assignment or Deed of Trust executed by the entity for the benefit of its creditors;
 - A creditors' committee is formed for the sole purpose of liquidation;
 - Possession is taken of an entity's business assets under a chattel mortgage;
 - An entity's assets are sold under a writ of execution or attachment, or a writ of execution is returned unsatisfied; or
 - An entity's assets are sold under the Canadian Bank Act; or a judgment ordering liquidation, or repossession of an entity's assets due to a trust deed, commercial pledge, or moveable hypothec under the laws of each province or territory in Canada.
- c. For entities located in countries other than the United States or Canada, **Insolvency / Insolvent**, occurs on the date the entity is declared bankrupt, or its liquidation has been ordered by a judiciary court, or the entity becomes the subject of a final judicial ruling declaring the entity **Insolvent** / bankrupt under any laws relating to bankruptcy or relief of debt in its country.

“Maximum Terms of Payment” means the maximum period specified in the **Special Terms** for the **Buyer** to pay a receivable.

“Policy” means this Credit Insurance agreement including these General Terms and Conditions, your application, any endorsements, the **Special Terms** and any **Buyer Grades** issued to you.

“Preferential Payment” means any payment received by you in respect of an insured receivable resulting from goods or services **Supplied** to a **Buyer** prior to its **Insolvency** which is reclaimed by the Insolvency practitioner or other similar official appointed over the **Buyer** under the **Preferential Payment** provisions specified by the law applicable in the **Buyer's** country.

“Public Buyer” means a **Buyer** that is (i) a government department, (ii) a public authority or agency, or (iii) an organization where the state has direct or indirect control through participation in its management, administration or capital, against which you cannot take collections actions by means of forced execution, and which is not subject to corporate **Insolvency** law.

“Recoveries” means any (i) money received from the **Buyer** or any third party on behalf of the **Buyer** or dividends received out of the **Buyer's** insolvent estate or (ii) indemnities, guarantees or other security obtained and realized or (iii) goods recovered and sold or (iv) counter claims or set-off applied or available and/or (v) other advantages or rights of action available against the **Buyer** or any third party.

“Special Terms” means the part of the **Policy** named “Special Terms.”

“Supplied” and **“Supply”** means (i) goods have been passed to the first independent carrier for transport to the place where the **Buyer** is obliged to accept them or (ii) if there is no independent carrier, the goods have been deposited into the possession of the **Buyer** or a third party agent who agrees to hold the goods to the order of the **Buyer** or (iii) the services have been completed as contracted. **“Supply”** will be interpreted accordingly.

Signed for Euler Hermes North America Insurance Company, [800 Red Brook Boulevard
Owings Mills, MD 21117].



James Daly
President & CEO



Kevin McCann
Senior Vice President & Secretary

EH Simplicity Special Terms

1 - YOUR COMPANY

Company name	
Policy number	
Address	
Contact name	
Contact position	
Contact phone	
Contact e-mail	

Description of trade	
----------------------	--

Policy Start Date	month / date / year
Annual Policy Period	month / date / year to month / date / year

Policy currency	
Foreign exchange rate	

2 COUNTRIES COVERED

- 3 -**
- | | | |
|------------|---------------|--------------------------|
| Australia | Hong Kong | Panama |
| Austria | Ireland | Peru |
| Belgium | Israel | Poland |
| Canada | Italy | Portugal |
| Chile | Japan | Singapore |
| Colombia | Korea (South) | Spain |
| Costa Rica | Malaysia | Sweden |
| Denmark | Mexico | Switzerland |
| Finland | Netherlands | Taiwan |
| France | New Zealand | United Kingdom |
| Germany | Norway | United States of America |

INSURED PERCENTAGE / MAXIMUM TERMS OF PAYMENT / ANNUAL SERVICE FEE

Maximum number of Buyer Grade requests per Annual Policy Period			100	
Buyer Grade	Type of cover	Insured percentage	Maximum Terms of Payment	Annual Service Fee
No Buyer Grade requested	Basic	60%	90 days after date of invoice or 60 days after end of month of invoice (or any shorter maximum credit period set out in the law governing the supply contract)	\$800
Grades 1 to 6	Enhanced	90%		
Grade 7 and NA (Not Rated)	Basic	60%		
Grades 8 to 10	Not covered	0%		

4 – ANNUAL SALES / ANNUAL POLICY MAXIMUM LIABILITY / BUYER MAXIMUM LIABILITY / PREMIUM

Your Annual Sales	Annual Policy Maximum Liability (\$)	Buyer Maximum Liability (\$)		Premium (\$) excluding insurance tax
		Basic cover	Enhanced cover	
100,000 to 600,000	60,000	6,000	24,000	5,425
600,001 to 1,200,000	90,000	9,000	36,000	7,650
1,200,001 to 1,800,000	120,000	12,000	48,000	8,850
1,800,001 to 2,400,000	150,000	15,000	60,000	10,920
2,400,001 to 3,000,000	180,000	18,000	72,000	12,960
3,000,001 to 3,600,000	210,000	21,000	84,000	14,520
3,600,001 to 4,200,000	240,000	24,000	96,000	15,990
4,200,001 to 5,000,000	280,000	28,000	112,000	17,480
5,000,001 to 6,000,000	330,000	33,000	132,000	18,700
6,000,001 to 7,000,000	360,000	38,000	152,000	20,150
7,000,001 to 8,000,000	380,000	43,000	172,000	21,750
8,000,001 to 9,000,000	400,000	49,000	196,000	22,950
9,000,001 to 10,000,000	450,000	55,000	220,000	23,750

5 – ENDORSEMENTS

Debt Collection Endorsement
Policy Beneficiary Endorsement

Signed for Euler Hermes North America Insurance Company, [800 Red Brook Boulevard Owings Mills, MD 21117].



James Daly
President & CEO



Kevin McCann
Senior Vice President & Secretary

Debt Collection Services Endorsement

It is mutually agreed that this endorsement attaches to and forms part of **Policy** No. «contract_number» issued by «company_legal_name» to:

«PH_NAME»
«PH_CITY», «PH_STATE»

A - Scope of this endorsement

We agree to provide you with the services described in this endorsement ("the Collections Services") in exchange for the payment of all fees and costs due to us as set forth in this endorsement.

The Collection Services are provided in conjunction with the **Policy**.

This endorsement does not vary, alter, waive or extend any of the terms and conditions of the **Policy** except as expressly stated in this endorsement.

1. Debts in the scope of this endorsement

Your debts may only be included in the scope of this endorsement if they relate to legal entities whether or not they were actually covered by the **Policy** at the time of non-payment.

We are not able to provide Collection Services if there are fewer than [6] months remaining in the limitation period to start legal proceedings when the debts are placed with us for collection.

We will not carry out any activity relating to your civil or criminal liability, customs obligations, export licenses or tax matters.

2. Collection Services

2.1 Collection Authorization

a. We will determine and use the most appropriate methods of providing the Collection Services, including using our Euler Hermes Group affiliates or other third parties.

b. By filing a **Claim and Collection form**, you authorize us, a Euler Hermes Group affiliate, or other third party appointed by us, to collect the debts and to enforce all rights relating to them on your behalf ("the Collection Authorization") including but not limited to:

- i. conduct all negotiations with the **Buyer**,
- ii. agree to any settlement with the **Buyer** for the **Recovery** of the debts,
- iii. attempt to recover from the **Buyer** any collection costs incurred,
- iv. endorse, accept, and deposit in a dedicated account, payments from **Buyers** or third parties made in settlement of the debts, and
- v. deduct any Collection Fees or Collection Costs from amounts collected on your behalf.

c. We may instruct a Euler Hermes Group Affiliate or third party (i) to pursue on your or our behalf any collection or legal action, (ii) to distribute to us any **Recoveries** and (iii) to forward to us any relevant document.

d. When required by law, the Collection Authorization must be signed by a duly authorized person and you will renew it if requested by us, our Euler Hermes Group affiliates, or other third party. We will not be responsible for any litigation regarding the validity of the Collection Authorization.

e. We may cancel the Collection Authorization in writing, if you do not:

- i. provide us within [30] days all information and documents that we may request to enable collection of the unpaid debts,
- ii. take all steps we may request to enable collection of the unpaid debts (including starting and pursuing legal proceedings), or
- iii. pay our Collection Fees or reimburse our Collection Costs when they become due.

f. We may also cancel the Collection Authorization in writing if the collection action has proven or is likely to prove ineffective, including but not limited to instances where the **Buyer** cannot be located, is clearly unable to pay, or if the Collection Fees or Collection Costs would be disproportionate with the amount of potential **Recoveries**.

2.2 Recoveries

You will repay us within [30] days of our written request, any **Recovery** collected by us and forwarded to you if it is later disputed, dishonored or rejected, including but not limited to any fraud or error.

We shall deduct any Collection Fees, Collection Costs, **Recovery** payments, or other amounts due to us or any other Euler Hermes Group affiliate or third party from any **Recovery** or other amount due to you under this endorsement.

B - Obligations under this endorsement

3. Our obligations

We will perform the Collection Services in line with all applicable laws and industry standards, and will treat all confidential information you have provided in complete confidence.

We shall only provide information and documentation relating to the Collection Services to our Euler Hermes Group affiliates or any third parties appointed and / or instructed by us to provide the Collection Services.

We will forward to you your share of any **Recoveries** within [30] days of receiving them.

Amounts collected after we make a **Claim payment** will be remitted to you as set forth above, net of applicable Collection Fees and Collection Costs, and shall be shared on a pro-rata basis as set forth elsewhere in the **Policy**.

After you have been indemnified under your **Policy**, we will continue to provide Collection Services to you for the applicable Collection Authorization.

4. Your obligations

You will provide us with all documents and information necessary to perform the Collection Services within [30] days of our request, including but not limited to:

- i. Correspondence relating to the debts;
- ii. Relevant facts or information arising after submission of the **Claim and Collection form**;
- iii. Information regarding any return of goods **Supplied**;
- iv. Any payments received after submission of the **Claim and Collection form**; or
- v. Any payment or settlement offer from the **Buyer**.

After you give us the Collection Authorization you will not carry out any independent negotiations with the **Buyer** or any other collection activities without prior written agreement from us or any Euler Hermes Group affiliate, or third party.

5. Fees and costs

You must pay us all Collection Fees and Collection Costs within [30] days from the date of our invoice.

5.1 Collection fees

The collection fees will be charged to you as detailed in section D below.

We will attempt to recover the Collection Fees payable by you from the **Buyer** where permitted by the applicable law or pursuant to your agreement with your **Buyer**. Your obligation to pay these fees (or a proportion of them) will be waived upon payment of these fees by your **Buyer**.

If a debt is settled directly with you by your **Buyer** or any third party, you will immediately inform us and pay all Collection Fees and Collection Costs due to us.

5.2 Collection costs

You will pay us your portion of any legal and other third party costs, disbursements and expenses (including any attorneys' fees) incurred in performing the Collection Services whether or not collection attempts have been successful.

C – Endorsement duration

6. Endorsement duration and cancellation

- a. The start date of this endorsement is the start date of the **Policy**.
- b. This endorsement will be automatically cancelled on termination of your **Policy**.
- c. Following cancellation of this endorsement, we will continue providing the Collection Services for Collection Authorizations relating to debts which may qualify for **Claim Payments** under the **Policy**. No other debts will be subject to this endorsement and you will need to enter into a separate agreement with us for debt collection and recovery services for uninsured debts.
- d. You are responsible for paying all Collection Fees and Costs incurred, including where the Collection Services were provided after the cancellation of this endorsement.

D - Collection Fees and Collection Costs

a. Collection Fees

You are responsible for the following Collection Fees on **Recoveries**:

- i. Collection Fees are payable on all **Recoveries**, received whether the receivables are insured or not, and whether they are received by us, a Euler Hermes Group affiliate, or by you. The Collection Fees will be assessed and charged to you as detailed below.
- ii. Collection Fees are payable:
 - For **Buyers** not subject to **Insolvency**, and for **Buyers** subject to **Insolvency** as defined in part b of the **Insolvency** definition, Collection Fees are payable on any **Recoveries** received before we make a **Claim Payment**,
 - For **Buyers** subject to **Insolvency** as defined in parts a or c of the **Insolvency** definition, Collection Fees are payable on any **Recoveries** received on the uncovered portion of a loss before we make a **Claim Payment**,
 - For any **Recoveries** received after we make a **Claim Payment**, Collection Fees are payable on the uncovered portion of a loss.
- iii. For all amounts collected without attorney involvement, the Collection Fee is [15%] of the amount collected. For collected amounts of \$100 or less, the Collection Fee is 50% of the amount collected.
- iv. For all amounts collected by an attorney without filing suit, the fees are set by the attorney engaged, and the minimum Collection Fee is [15%] of the amount collected. In addition to this fee, we charge a [5%] Collection Fee on collected amounts, subject to a minimum charge of \$25.
- v. For all amounts collected by an attorney with filing suit, the fees are set by the attorney engaged, and the minimum Collection Fee is [15%] of the amount collected. In addition to this fee, we charge a [5%] Collection Fee on collected amounts, subject to a minimum charge of \$25. In addition, there is an upfront non-contingent attorney retainer fee equal to [10%] of the amount of the suit being filed.

b. Collection Costs

You are responsible for the following Collection Costs incurred before a **Loss Payment** is made:

- i. **Insolvency** services, including the filing of a proof of claim for you; and

- ii. All court costs and suit fees

Signed for Euler Hermes North America Insurance Company, [800 Red Brook Boulevard Owings Mills, MD 21117].



James Daly
President & CEO



Kevin McCann
Senior Vice President & Secretary

Policy Beneficiary Endorsement

It is mutually agreed that this endorsement attaches to and forms part of **Policy** No. «contract_number» issued by «company_legal_name» to:

«PH_NAME»
«PH_CITY», «PH_STATE»

In accordance with your request the Policy Beneficiary (Beneficiary), will have the following rights under this **Policy**, subject to the terms and conditions in this Endorsement.

Beneficiary:

<Name>
<Address>
<Address2>
<Identifier>.

1. The Beneficiary may file a **Claim and Collection form** per the terms and conditions of this **Policy**. You and/or the Beneficiary will give us, at our request, any additional supporting documents or information regarding the claim.
2. If a **Claim Payment** is due under this Policy, we shall make the **Claim Payment** to the Beneficiary unless the Beneficiary provides us with a written release of its right to receive the **Claim Payment**.
3. In order for us to make a **Claim Payment** to the Beneficiary, both you and the Beneficiary must assign to us, or cause to be assigned to us, any and all rights you or the Beneficiary may have as to the **Buyer**.
4. Any **Claim Payment** made to the Beneficiary shall release and relieve us from any liability to you for the insured receivables that are the subject of the **Claim Payment**.
5. Both you and the Beneficiary warrant that this endorsement, by which you instruct us to make all **Claim Payments** to the Beneficiary, is in accordance with your respective financial and commercial interests and does not conflict with any applicable laws or regulations.

In respect of this Endorsement, the contractual relationship existing between you and the Beneficiary is the following: [invoice financing] [finance facility] [finance facility secured against trade receivables].

6. The relationship created by this endorsement is that the Beneficiary becomes an intended third-party beneficiary under the **Policy** entitled to the same rights, but none other, that you would have under the **Policy**, subject to the same terms, conditions, and obligations applicable to you. The rights of the Beneficiary are derivative of your rights, and no independent rights are intended to be created or granted. No additional risks are intended to be covered that involve the Beneficiary.
7. This Endorsement shall not affect any of your or our rights or obligations under the **Policy** other than your right to receive a **Claim Payment**. Your obligations under the Policy shall continue notwithstanding the appointment of the Beneficiary. All rights and remedies that we have against you shall apply to the Beneficiary. You confirm that you have provided the Beneficiary with a copy of the **Policy** and this endorsement, which cannot be modified except as provided for per the terms and conditions of the **Policy**. All notices in connection with the **Policy** will be addressed to you alone.
8. This endorsement shall be effective as of dd month yy and all **Claim Payments** made after this date shall be paid to the Beneficiary, notwithstanding the dates of the receivables that are the subject of the **Claim Payment**. This endorsement remains in effect for any subsequent **Annual Policy Periods** until the Beneficiary provides us a written release of its interest, signed by an authorized signatory.

9. For the purposes of this Endorsement only, references to **Claim Payments** are also construed to include your share of any **Recoveries** collected by us or the Collection Services Provider.
10. This endorsement cannot be amended or cancelled without the agreement of the Beneficiary
11. This endorsement does not vary, alter, waive or extend any of the terms and conditions of the **Policy** except as expressly stated in this endorsement.

Signed for Euler Hermes North America Insurance Company, [800 Red Brook Boulevard Owings Mills, MD 21117].



James Daly
President & CEO



Kevin McCann
Senior Vice President & Secretary

EH Simplicity

Application



EULER HERMES

EH Simplicity Application

ALL INFORMATION PROVIDED WILL BE HELD IN STRICT CONFIDENCE

1 - YOUR COMPANY

Company name	
D-U-N-S / corporate identification number	
Address	
Contact name	
Contact position	
Contact phone	
Contact e-mail	

Description of goods or services to be insured	
--	--

2 COUNTRIES COVERED

Australia	Hong Kong	Panama
Austria	Ireland	Peru
Belgium	Israel	Poland
Canada	Italy	Portugal
Chile	Japan	Singapore
Colombia	Korea (South)	Spain
Costa Rica	Malaysia	Sweden
Denmark	Mexico	Switzerland
Finland	Netherlands	Taiwan
France	New Zealand	United Kingdom
Germany	Norway	United States of America

3 - INSURED PERCENTAGE / MAXIMUM TERMS OF PAYMENT / ANNUAL SERVICE FEE

Maximum number of Buyer Grade requests per Annual Policy Period			100	
Buyer Grade	Type of cover	Insured percentage	Maximum Terms of Payment	Annual Service Fee
No Buyer Grade requested	Basic	60%	90 days after date of invoice or 60 days after end of month of invoice (or any shorter maximum credit period set out in the law governing the supply contract)	\$800
Grades 1 to 6	Enhanced	90%		
Grade 7 and NA (Not Rated)	Basic	60%		
Grades 8 to 10	Not covered	0%		

4 – ANNUAL SALES / ANNUAL POLICY MAXIMUM LIABILITY / BUYER MAXIMUM LIABILITY / PREMIUM

Please check below to indicate your total Annual Sales on credit terms in the countries covered, and listed above in section 2 (\$)		Annual Policy Maximum Liability (\$)	Buyer Maximum Liability (\$)		Premium (\$) excluding insurance tax
			Basic cover	Enhanced cover	
	100,000 to 600,000	60,000	6,000	24,000	5,425
	600,001 to 1,200,000	90,000	9,000	36,000	7,650
	1,200,001 to 1,800,000	120,000	12,000	48,000	8,850
	1,800,001 to 2,400,000	150,000	15,000	60,000	10,920
	2,400,001 to 3,000,000	180,000	18,000	72,000	12,960
	3,000,001 to 3,600,000	210,000	21,000	84,000	14,520
	3,600,001 to 4,200,000	240,000	24,000	96,000	15,990
	4,200,001 to 5,000,000	280,000	28,000	112,000	17,480
	5,000,001 to 6,000,000	330,000	33,000	132,000	18,700
	6,000,001 to 7,000,000	360,000	38,000	152,000	20,150
	7,000,001 to 8,000,000	380,000	43,000	172,000	21,750
	8,000,001 to 9,000,000	400,000	49,000	196,000	22,950
	9,000,001 to 10,000,000	450,000	55,000	220,000	23,750

You agree that your Application is the basis of and forms part of the Policy.

For your insured receivables to be and remain covered under the **Policy**, you represent and warrant that all the information in this Application is true, accurate and complete and that you will immediately notify us of any material change to information provided or any other material facts that may affect the risks insured under the **Policy**. This does not limit your obligation to act with utmost good faith at all times.

By signing this Application you hereby confirm that you do not currently have a Credit Insurance policy and have not been declined or rejected for credit insurance in the last 12 months.

Place _____ Date _____

<u>Signature, Name and position</u>	<u>Agent Signature (only if required by State Law)</u>
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Notice to Alabama Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution or confinement in prison, or any combination thereof.

Notice to Arizona Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

Notice to Arkansas Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to California Applicants:

For your protection California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Notice to Colorado Applicants:

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Notice to District of Columbia Applicants:

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits, if false information materially related to a claim was provided by the applicant.

Notice to Florida Applicants:

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information, is guilty of a felony of the third degree.

Notice to Indiana Applicants:

A person who knowingly and with intent to defraud, or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is guilty of a third degree felony.

Notice to Kansas Applicants:

A fraudulent insurance act means an act committed by any person who knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer or purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of or the rating of, an insurance policy for commercial or personal insurance, or a claim of payment or benefit pursuant to an insurance policy for personal or commercial insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto.

Notice to Kentucky Applicants:

Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Notice to Louisiana Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to Maine Applicants:

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Notice to Maryland Applicants:

Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to Minnesota Applicants:

A person who submits an application, or files a claim with intent to defraud, or helps to commit a fraud against an insurer is guilty of a crime.

Notice to Nevada Applicants:

Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

Notice to New Hampshire Applicants:

Any person who, with purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

Notice to New Jersey Applicants:

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Notice to New Mexico Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

Notice to New York Applicants:

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

Notice to Ohio Applicants:

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Notice to Oklahoma Applicants:

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Notice to Oregon Applicants:

Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

Notice to Pennsylvania Applicants:

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Notice to Tennessee Applicants:

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

Notice to Virginia Applicants:

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Notice to Washington Applicants:

It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

Notice to West Virginia Applicants:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to Vermont Applicants:

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offence and subject to penalties under state law.

SERFF Tracking #:	CLTR-130124397	State Tracking #:		Company Tracking #:	GTC-002-USA-F-EN FORM
State:	District of Columbia	Filing Company:	Euler Hermes North America Insurance Company		
TOI/Sub-TOI:	28.1 Credit-Credit Default/28.1000 Credit-Credit Default				
Product Name:	Simplicity Product				
Project Name/Number:	/				

Rate Information

Rate data does NOT apply to filing.

State:	District of Columbia	Filing Company:	Euler Hermes North America Insurance Company
TOI/Sub-TOI:	28.1 Credit-Credit Default/28.1000 Credit-Credit Default		
Product Name:	Simplicity Product		
Project Name/Number:	/		

Supporting Document Schedules

Bypassed - Item:	Actuarial Certification (P&C)
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Justification
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	All Rates and Rules
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Cover Letter All Filings
Comments:	Please see the general information tab for the filing description.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

State:	District of Columbia	Filing Company:	Euler Hermes North America Insurance Company
TOI/Sub-TOI:	28.1 Credit-Credit Default/28.1000 Credit-Credit Default		
Product Name:	Simplicity Product		
Project Name/Number:	/		

Satisfied - Item:	Fraud Warning
Comments:	Acknowledged-complies
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Manual Page(s)
Bypass Reason:	Not applicable-form filing
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Property and Casualty
Comments:	Acknowledged
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Public Access
Comments:	Acknowledged
Attachment(s):	
Item Status:	
Status Date:	

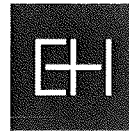
Bypassed - Item:	Readability Certificate
Bypass Reason:	Not applicable
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Third party authorization
Comments:	
Attachment(s):	Signed authorization letter.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Statement of variables
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State:	District of Columbia	Filing Company:	Euler Hermes North America Insurance Company
TOI/Sub-TOI:	28.1 Credit-Credit Default/28.1000 Credit-Credit Default		
Product Name:	Simplicity Product		
Project Name/Number:	/		

Comments:	
Attachment(s):	Beneficiary Endorsement Statement of Variability.pdf DCA Statement of Variability.pdf GTC Statement of Variability.pdf
Item Status:	
Status Date:	



EULER HERMES

Our knowledge serving your success

February 11, 2015

To: Various Departments of Insurance

Re: Authorization to Represent Euler Hermes North America Insurance Company

Euler Hermes North America Insurance Company

NAIC # 20516

FEIN # 52-0222226

Letter of Authorization

Filing of Forms, Rates or Rules

Dear Sir or Madam:


This letter, or a copy thereof, will authorize the consulting firm of Coulter & Associates of Cranbury, New Jersey, to represent Euler Hermes North America Insurance Company before your Insurance Department solely with respect to matters concerning filing for approval of Euler Hermes North America Insurance Company's Commercial Trade Credit Program.

This authorization will remain in effect until revoked in writing by Euler Hermes North America Insurance Company.

Please direct any correspondence in relation to this filing to Coulter & Associates, 379 Princeton-Hightstown Road, Cranbury, NJ 08512, (609) 443-1811, or by e-mail to dana@coulter-and-associates.com.

The contact person with Euler Hermes North America Insurance Company is Judith Zelkoski, who can be reached by phone at (410) 753-0718 or by e-mail at Judith.Zelkoski@eulerhermes.com.

Sincerely,


Judith Zelkoski
AVP, Director of Government Relations

Euler Hermes North America Insurance Company
800 Red Brook Boulevard
Owings Mills, MD 21117
Tel 410 753 0753
Fax 410 753 0940
Toll Free 877 883 3224
www.eulerhermes.us

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Variables of the Beneficiary Endorsement

Please note that these are the variable options unless otherwise required by state laws and regulations or these one item must be chosen to fill the variable field

Name of Field	Default
invoice financing	blank
finance facility	blank
finance facility secured against trade receivables	blank
	Blank

Variables of the Debt Collection Agreement Endorsement

Please note that these are the variable options unless otherwise required by state laws and regulations or these items will always comply with the minimum and maximums set by state law.

DCA Location	Name of Field	Default	DCA Variables
A 1.	Time remaining in limitation period	6 months	(Months) = 1, 3, 6, 12
A.2.1.e.i.	Time to provide requested information	30 days	(Days) = 15, 30, 45, 60
A.2.2	Recovery repayment timeframe	30 days	(Days) = 15, 30, 45, 60
B.3.	Recoveries share payment timeframe	30 days	(Days) = 15, 30, 45, 60
B.4.	Documents for collection services timeframe	30 days	(Days) = 15, 30, 45, 60
B.5.	Fees and costs timeframe	30 days	(Days) = 5, 15, 30, 45
D.a.iii.	Collection fee without attorney	15%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25
D.a.iv.	Minimum attorney collection fee without filing suit	15%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25
D.a.iv.	Additional collection fee with attorney without filing suit	5%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25
D.a.v.	Minimum collection fee with attorney with filing suit	15%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25
D.a.v.	Additional collection fee with attorney with filing suit	5%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25
D.a.v.	Non-contingent attorney retainer fee	10%	(%) = 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25

Variables (part of General Terms and Conditions)

Please note that these are the variable options unless otherwise required by state laws and regulations or these items will always comply with the minimum and maximums set by state law.

[illegible]